Dear Senators ANDREASON, McKague and Stennett and , Representatives BLOCK, Hartgen and Ringo:

The Legislative Services Office, Research and Legislation, has received the enclosed rules of the PERSI (Public Employee Retirement System of Idaho):

59.01.06 - PERSI Retirement Rules - (Updates Rule 162) (Docket No. 59-0106-1101)

59.01.06 - PERSI Retirement Rules (Contribution Rates to Unused Sick Leave) (Docket No. 59-0106-1102).

Pursuant to Section 67-454, Idaho Code, a meeting on the enclosed rules may be called by the cochairmen or by two (2) or more members of the subcommittee giving oral or written notice to Research and Legislation no later than fourteen (14) days after receipt of the rules analysis from Legislative Services. The final date to call a meeting on the enclosed rules is no later than 06/27/2011. If a meeting is called, the subcommittee must hold the meeting within forty-two (42) days of receipt of the rules analysis from Legislative Services. The final date to hold a meeting on the enclosed rules is 07/26/2011.

The germane joint subcommittee may request a statement of economic impact with respect to a proposed rule by notifying Research and Legislation. There is no time limit on requesting this statement, and it may be requested whether or not a meeting on the proposed rule is called or after a meeting has been held

To notify Research and Legislation, call 334-4845, or send a written request to the address or FAX number indicated on the memorandum enclosed



## Legislative Services Office Idaho State Legislature

Jeff Youtz Director Serving klaho's Cilizen Legislature

### **MEMORANDUM**

TO: Rules Review Subcommittee of the Senate Commerce & Human Resources Committee and

the House Commerce & Human Resources Committee

**FROM:** Principal Legislative Research Analyst - Eric B. Milstead

**DATE:** June 08, 2011

**SUBJECT:** PERSI (Public Employee Retirement System of Idaho)

59.01.06 - PERSI Retirement Rules - (Updates Rule 162) (Docket No. 59-0106-1101)

59.01.06 - PERSI Retirement Rules (Contribution Rates to Unused Sick Leave) (Docket No. 59-0106-1102)

PERSI has submitted rules as discussed below.

1. IDAPA 59.01.06 - PERSI Retirement Rules (Docket No. 59-0106-1101).

PERSI submits notice of proposed rulemaking at IDAPA 59.01.06 - PERSI Retirement Rules. The proposed rule revises contingent annuitant factors for members who retire on or after July 1, 2011. (See, Rule 162, Table "C"). The agency states that negotiated rulemaking was not conducted because "it would be inconsistent" with the Board's exclusive fiduciary responsibility.

It appears that the proposed rule is authorized pursuant to Sections 59-1314(1) and 72-1405, Idaho Code.

2. IDAPA 59.01.06 -- PERSI Retirement Rules (Docket No. 59-0106-1102).

PERSI submits notice of proposed rulemaking at IDAPA 59.01.06 -- PERSI Retirement Rules. The agency states that the proposed rule is to "cancel scheduled increases in contribution rates to the unused sick leave fund by public schools and to maintain at current rates". The agency has informed us that the rates established for July 1, 2006 are the rates currently in effect. The rates indicated for July 1, 2007 and July 1, 2008 have never taken effect. Consequently, the proposed rule simply revises Rule 552.02 to accurately reflect the current contribution rate.

It appears that the proposed rule is authorized pursuant to Sections 59-1314(1) and 72-1405, Idaho Code.

cc: Public Employee Retirement System of Idaho Don Drum

Mike Nugent Manager Research & Legislation Cathy Holland-Smith, Manager Budget & Policy Analysis

Don H. Berg, Manager Legislative Audits Glenn Harris, Manager Information Technology

### **IDAPA 59 - PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO**

## 59.01.06 - PERSI RETIREMENT RULES DOCKET NO. 59-0106-1101

### **NOTICE OF RULEMAKING - PROPOSED RULE**

**AUTHORITY:** In compliance with Section 67-5221(1), Idaho Code, notice is hereby given that this agency has initiated proposed rulemaking procedures. The action is authorized pursuant to Section 59-1314(1) and 72-1405, Idaho Code.

**PUBLIC HEARING SCHEDULE:** Public hearing(s) concerning this rulemaking will be scheduled if requested in writing by twenty-five (25) persons, a political subdivision, or an agency, not later than May 18, 2011.

The hearing site(s) will be accessible to persons with disabilities. Requests for accommodation must be made not later than five (5) days prior to the hearing, to the agency address below.

**DESCRIPTIVE SUMMARY:** The following is a nontechnical explanation of the substance and purpose of the proposed rulemaking:

Update rule 162 to adopt new contingent annuitant factors (Table C) for members who retire on or after July 1, 2011.

**FEE SUMMARY:** The following is a specific description of the fee or charge imposed or increased: None.

**FISCAL IMPACT:** The following is a specific description, if applicable, of any negative fiscal impact on the state general fund greater than ten thousand dollars (\$10,000) during the fiscal year resulting from this rulemaking: NA

**NEGOTIATED RULEMAKING:** Pursuant to Section 67-5220, Idaho Code, negotiated rulemaking was not conducted because it would be inconsistent with the Retirement Board's exclusive fiduciary responsibility for plan operations.

**ASSISTANCE ON TECHNICAL QUESTIONS, SUBMISSION OF WRITTEN COMMENTS:** For assistance on technical questions concerning the proposed rule, contact Joanna L. Guilfoy, Deputy Attorney General, PERSI, 287-9271.

Anyone may submit written comments regarding this proposed rulemaking. All written comments must be directed to the undersigned and must be delivered on or before May 25, 2011.

DATED this 7th day of April, 2011.

Don Drum Executive Director Public Employee Retirement System of Idaho 607 N. 8th Street, Boise, ID 83702 P.O. Box 83720, Boise, ID 83720-0078 Phone: 208-287-9230

Phone: 208-287-9230 Fax: 208- 334-3408

Pursuant to Section 67-5221(1), Idaho Code, this docket is being published as a proposed rule.

This docket has been previously published as a temporary rule.

The temporary effective date is February 1, 2011.

The original text of the temporary rule was published in the Idaho Administrative Bulletin, Volume 11-3, March 2, 2011, pages 17 through 24.

#### THE FOLLOWING IS THE PROPOSED TEXT OF DOCKET NO. 59-0106-1101

### 162. ACTUARIAL ASSUMPTION TABLES (RULE 162).

The actuarial tables used for determining optional and early retirement benefits are as follows:

## TABLE A -- Page 1 PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO EARLY RETIREMENT FACTORS

If the date of last contribution is prior to 10/1/92

Months						Years					
	0	1	2	3	4	5	6	7	8	9	10
0	1.00	.970	.940	.910	.880	.850	.770	.690	.610	.530	.450
1	.998	.968	.938	.908	.878	.843	.763	.683	.603	.523	
2	.995	.965	.935	.905	.875	.837	.757	.677	.597	.517	
3	.993	.963	.933	.903	.873	.830	.750	.670	.590	.510	
4	.990	.960	.930	.900	.870	.823	.743	.663	.583	.503	
5	.988	.958	.928	.898	.868	.817	.737	.657	.577	.497	
6	.985	.955	.925	.895	.865	.810	.730	.650	.570	.490	
7	.983	.953	.923	.893	.863	.803	.723	.643	.563	.483	
8	.980	.950	.920	.890	.860	.797	.717	.637	.557	.477	
9	.978	.948	.918	.888	.858	.790	.710	.630	.550	.470	
10	.975	.945	.915	.885	.855	.783	.703	.623	.543	.463	
11	.973	.943	.913	.883	.853	.777	.697	.617	.537	.457	

First sixty months reduction: .2500% Next sixty months reduction: 0.6667% (1-1-94)

## TABLE A -- Page 2 PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO EARLY RETIREMENT FACTORS

If the date of last contribution is on or after 10/1/92 but prior to 10/1/93

Months						Years					
	0	1	2	3	4	5	6	7	8	9	10
0	1.00	.970	.940	.910	.880	.850	.777	.705	.632	.560	.487

Months						Years				
WOULTIS						Tears				
1	.998	.968	.938	.908	.878	.844	.771	.699	.626	.554
2	.995	.965	.935	.905	.875	.838	.765	.693	.620	.548
3	.993	.963	.933	.903	.873	.832	.759	.687	.614	.542
4	.990	.960	.930	.900	.870	.826	.753	.681	.608	.536
5	.988	.958	.928	.898	.868	.820	.747	.675	.602	.530
6	.985	.955	.925	.895	.865	.814	.741	.669	.596	.524
7	.983	.953	.923	.893	.863	.808	.735	.663	.590	.518
8	.980	.950	.920	.890	.860	.802	.729	.657	.584	.512
9	.978	.948	.918	.888	.858	.796	.723	.651	.578	.506
10	.975	.945	.915	.885	.855	.790	.717	.645	.572	.500
11	.973	.943	.913	.883	.853	.784	.711	.639	.566	.494

First sixty months reduction: 0.2500% Next sixty months reduction: 0.6042%

(3-20-97)

TABLE A -- Page 3
PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO
EARLY RETIREMENT FACTORS

If the date of last contribution is on or after 10/1/93 but prior to 10/1/94

Months						Years					
	0	1	2	3	4	5	6	7	8	9	10
0	1.00	.970	.940	.910	.880	.850	.785	.720	.655	.590	.525
1	.998	.968	.938	.908	.878	.845	.780	.715	.650	.585	
2	.995	.965	.935	.905	.875	.839	.774	.709	.644	.579	
3	.993	.963	.933	.903	.873	.834	.769	.704	.639	.574	
4	.990	.960	.930	.900	.870	.828	.763	.698	.633	.568	
5	.988	.958	.928	.898	.868	.823	.758	.693	.628	.563	
6	.985	.955	.925	.895	.865	.817	.752	.687	.622	.557	
7	.983	.953	.923	.893	.863	.812	.747	.682	.617	.552	
8	.980	.950	.920	.890	.860	.807	.742	.677	.612	.547	
9	.978	.948	.918	.888	.858	.801	.736	.671	.606	.541	
10	.975	.945	.915	.885	.855	.796	.731	.666	.601	.536	
11	.973	.943	.913	.883	.853	.790	.725	.660	.595	.530	

First sixty months reduction: 0.2500% Next sixty months reduction: 0.5417%

(3-20-97)

## TABLE A -- Page 4 PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO EARLY RETIREMENT FACTORS

Date of last contribution is on or after 10/1/94 or later

Months						Years					
	0	1	2	3	4	5	6	7	8	9	10
0	1.0	.970	.940	.910	.880	.850	.792	.735	.677	.620	.562
1	.998	.968	.938	.908	.878	.845	.788	.730	.673	.615	
2	.995	.965	.935	.905	.875	.840	.783	.725	.668	.610	
3	.993	.963	.933	.903	.873	.836	.778	.721	.663	.606	
4	.990	.960	.930	.900	.870	.831	.773	.716	.658	.601	
5	.988	.958	.928	.898	.868	.826	.769	.711	.654	.596	
6	.985	.955	.925	.895	.865	.821	.764	.706	.649	.591	
7	.983	.953	.923	.893	.863	.816	.759	.701	.644	.586	
8	.980	.950	.920	.890	.860	.812	.754	.697	.639	.582	
9	.978	.948	.918	.888	.858	.807	.749	.692	.634	.577	
10	.975	.945	.915	.885	.855	.802	.745	.687	.630	.572	
11	.973	.943	.913	.883	.853	.797	.740	.682	.625	.567	

(3-20-97)

### TABLE B -- Page 1

### PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO RETIREMENT REDUCTION FACTORS FOR OPTIONS 3 AND 4 AND CERTAIN DEATH BENEFITS

Options 3 and 4: Years and Months Until Member Would Be Social Security Retirement Age
Death Benefits: Additional Years and Months Until Member Would Qualify
for an Unreduced Service Retirement Allowance
AFTER Applying Table A factors

Months						Years					
	0	1	2	3	4	5	6	7	8	9	10
0	1.00	.923	.853	.787	.727	.671	.620	.572	.528	.488	.451
1	.993	.917	.847	.782	.722	.667	.616	.568	.525	.485	
2	.987	.911	.841	.777	.717	.662	.612	.565	.521	.481	
3	.980	.905	.836	.772	.713	.658	.608	.561	.518	.478	
4	.974	.899	.830	.767	.708	.654	.604	.557	.515	.475	
5	.967	.893	.825	.762	.703	.649	.600	.554	.511	.472	
6	.961	.887	.819	.756	.699	.645	.596	.550	.508	.469	
7	.955	.881	.814	.751	.694	.641	.592	.546	.504	.466	
8	.948	.876	.808	.746	.689	.636	.588	.543	.501	.463	

PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO
PERSI Retirement Rules

Docket No. 59-0106-1101 Proposed Rulemaking

Months						Years					
9	.942	.870	.803	.742	.685	.632	.584	.539	.498	.460	
10	.936	.864	.798	.737	.680	.628	.580	.535	.494	.457	
11	.930	.858	.793	.732	.676	.624	.576	.532	.491	.454	

(1-1-94)

TABLE B -- Page 2

### PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO RETIREMENT REDUCTION FACTORS FOR OPTIONS 3 AND 4 AND CERTAIN DEATH BENEFITS

Options 3 and 4: Years and Months Until Member Would Be Social Security Retirement Age
Death Benefits: Additional Years and Months Until Member Would Qualify
for an Unreduced Service Retirement Allowance
AFTER Applying Table A factors

Months						Years					
	10	11	12	13	14	15	16	17	18	19	20
0	.451	.416	.384	.355	.327	.302	.279	.258	.238	.220	.203
1	.448	.413	.382	.352	.325	.300	.277	.256	.236	.218	
2	.445	.411	.379	.350	.323	.298	.276	.254	.235	.217	
3	.442	.408	.377	.348	.321	.296	.274	.253	.233	.215	
4	.439	.405	.374	.345	.319	.294	.272	.251	.232	.214	
5	.436	.402	.372	.343	.317	.293	.270	.249	.230	.213	
6	.433	.400	.369	.341	.315	.291	.268	.248	.229	.211	
7	.430	.397	.367	.339	.313	.289	.267	.246	.227	.210	
8	.427	.394	.364	.336	.311	.287	.265	.244	.226	.208	
9	.424	.392	.362	.334	.308	.285	.263	.243	.224	.207	
10	.422	.389	.359	.332	.306	.283	.261	.241	.223	.206	
11	.419	.387	.357	.330	.304	.281	.260	.240	.221	.204	

(1-1-94)

TABLE B -- Page 3

### PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO RETIREMENT REDUCTION FACTORS FOR OPTIONS 3 AND 4 AND CERTAIN DEATH BENEFITS

Options 3 and 4: Years and Months Until Member Would Be Social Security Retirement Age
Death Benefits: Additional Years and Months Until Member Would Qualify
for an Unreduced Service Retirement Allowance
AFTER Applying Table A Factors

Months			Ye	ars		
	20	21	22	23	24	25

Months			Ye	ars		
0	.203	.187	.173	.160	.148	.136
1	.202	.186	.172	.159	.147	.135
2	.200	.185	.171	.158	.146	.134
3	.199	.184	.170	.157	.145	.134
4	.198	.183	.169	.156	.144	.133
5	.196	.181	.167	.155	.143	.132
6	.195	.180	.166	.154	.142	.131
7	.194	.179	.165	.153	.141	.130
8	.192	.178	.164	.152	.140	.129
9	.191	.177	.163	.151	.139	.128
10	.190	.175	.162	.150	.138	.127
11	.189	.174	.161	.149	.137	.127

(1-1-94)

TABLE C -- Page 1
PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO
CONTINGENT ANNUITANT FACTORS
For persons retiring before July 1, 1995

Age Difference in Years	Fac	tors
	Option 1	Option 2
15 *	0.600	0.750
14	0.610	0.758
13	0.621	0.766
12	0.631	0.775
11	0.642	0.782
10	0.652	0.789
9	0.663	0.797
8	0.674	0.804
7	0.685	0.812
6	0.697	0.821
5	0.708	0.830
4	0.720	0.838
3	0.732	0.846
2	0.746	0.855
1	0.762	0.865
	15 * 14 13 12 11 10 9 8 7 6 5 4 3	Option 1  15 * 0.600  14 0.610  13 0.621  12 0.631  11 0.642  10 0.652  9 0.663  8 0.674  7 0.685  6 0.697  5 0.708  4 0.720  3 0.732  2 0.746

	Age Difference in Years	Factors	
	0	0.780 0.876	
	1	0.799 0.887	
	2	0.823 0.902	
	3	0.836 0.910	
	4	0.847 0.918	
	5	0.856 0.924	
Member	6	0.865 0.930	
Younger	7	0.873 0.935	
Than	8	0.881 0.940	
Contingent Annuitant	9	0.888 0.944	
	10	0.897 0.949	
	11	0.906 0.955	
	12	0.916 0.961	
	13	0.926 0.967	
	14	0.934 0.969	
	15 or more	0.940 0.970	

<sup>\*</sup>For each year the member is more than fifteen (15) years older than the contingent annuitant subtract .01 from the factor for Option 1 and subtract .006 from the factor for Option 2. (4-7-11)

TABLE C -- Page 2
PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO
CONTINGENT ANNUITANT FACTORS
For persons retiring on or after July 1, 1995

	Age Difference in Years	Factors	
		Option 1	Option 2
	15 *	0.690	0.810
	14	0.700	0.816
	13	0.710	0.822
	12	0.720	0.828
	11	0.730	0.834
Member	10	0.735	0.840
Older	9	0.740	0.846
Than	8	0.745	0.852

	Age Difference in Years	Fac	tors
Contingent Annuitant	7	0.750	0.858
	6	0.755	0.864
	5	0.760	0.870
	4	0.765	0.876
	3	0.770	0.882
	2	0.785	0.888
	1	0.800	0.894
	0	0.815	0.900
	1	0.835	0.915
	2	0.855	0.925
	3	0.875	0.935
	4	0.890	0.945
	5	0.900	0.950
Member	6	0.910	0.955
Younger	7	0.920	0.960
Than	8	0.930	0.965
Contingent Annuitant	9	0.940	0.967
	10	0.944	0.969
	11	0.946	0.971
	12	0.948	0.973
	13	0.950	0.975
	14	0.952	0.977
	15 or more	0.954	0.979

<sup>\*</sup>For each year the member is more than fifteen (15) years older than the contingent annuitant subtract .01 from the factor for Option 1 and subtract .006 from the factor for Option 2. (Amended 96) (4-7-11)

# TABLE C -- Page 3 PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO CONTINGENT ANNUITANT FACTORS For persons retiring on or after July 1, 2011

Age Difference in Years	<u>Factors</u>	
	Option 1	Option 2
<u>15 *</u>	0.729	<u>0.851</u>

	Age Difference in Years	<u>Fac</u>	<u>tors</u>
	<u>14</u>	0.736	0.856
	<u>13</u>	0.743	<u>0.861</u>
	<u>12</u>	0.750	<u>0.866</u>
	<u>11</u>	0.757	<u>0.871</u>
<u>Member</u>	<u>10</u>	0.764	0.876
<u>Older</u>	<u>9</u>	0.771	<u>0.881</u>
<u>Than</u>	<u>8</u>	0.778	0.886
Contingent Annuitant	<u>7</u>	0.785	<u>0.891</u>
	<u>6</u>	0.792	<u>0.896</u>
	<u>5</u>	0.799	0.902
	<u>4</u>	0.808	0.908
	<u>3</u>	<u>0.818</u>	<u>0.914</u>
	<u>2</u>	0.833	0.920
	<u>1</u>	0.848	0.926
	<u>0</u>	0.863	0.932
	<u>1</u>	<u>0.875</u>	0.938
	<u>2</u>	0.887	0.944
	<u>3</u>	0.895	0.949
	<u>4</u>	0.902	0.954
	<u>5</u>	0.909	0.959
<u>Member</u>	<u>6</u>	<u>0.916</u>	0.963
<u>Younger</u>	<u>7</u>	0.923	0.966
<u>Than</u>	<u>8</u>	0.930	0.968
Contingent Annuitant	<u>9</u>	0.940	0.970
	<u>10</u>	0.944	0.972
	<u>11</u>	<u>0.946</u>	0.974
	<u>12</u>	0.948	<u>0.976</u>
	<u>13</u>	0.950	0.978
	<u>14</u>	0.952	0.980
	15 or more	<u>0.954</u>	0.982

<sup>\*</sup>For each year the member is more than fifteen (15) years older than the contingent annuitant subtract .01 from the factor for Option 1 and subtract .01 from the factor for Option 2.

### IDAPA 59 - PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO

### 59.01.06 - PERSI RETIREMENT RULES

### **DOCKET NO. 59-0106-1102**

### NOTICE OF RULEMAKING - PROPOSED RULE

**AUTHORITY:** In compliance with Section 67-5221(1), Idaho Code, notice is hereby given that this agency has initiated proposed rulemaking procedures. The action is authorized pursuant to Sections 59-1314(1) and 72-1405, Idaho Code.

**PUBLIC HEARING SCHEDULE:** Public hearing(s) concerning this rulemaking will be scheduled if requested in writing by twenty-five (25) persons, a political subdivision, or an agency, not later than May 18, 2011.

The hearing site(s) will be accessible to persons with disabilities. Requests for accommodation must be made not later than five (5) days prior to the hearing, to the agency address below.

**DESCRIPTIVE SUMMARY:** The following is a nontechnical explanation of the substance and purpose of the proposed rulemaking:

To cancel scheduled increase in contribution rates to the unused sick leave fund by public schools and to maintain at current rates.

**FEE SUMMARY:** The following is a specific description of the fee or charge imposed or increased: None.

**FISCAL IMPACT:** The following is a specific description, if applicable, of any negative fiscal impact on the state general fund greater than ten thousand dollars (\$10,000) during the fiscal year resulting from this rulemaking: NA.

**NEGOTIATED RULEMAKING:** Pursuant to Section 67-5220, Idaho Code, negotiated rulemaking was not conducted because it would be inconsistent with the Retirement Board's exclusive fiduciary responsibility for plan operations.

**ASSISTANCE ON TECHNICAL QUESTIONS, SUBMISSION OF WRITTEN COMMENTS:** For assistance on technical questions concerning the proposed rule, contact Joanna L. Guilfoy, Deputy Attorney General, PERSI, 287-9271.

Anyone may submit written comments regarding this proposed rulemaking. All written comments must be directed to the undersigned and must be delivered on or before May 25, 2011.

DATED this 7th day of April, 2011.

Don Drum Executive Director Public Employee Retirement System of Idaho 607 N. 8th Street, Boise, ID 83702 P.O. Box 83720, Boise, ID 83720-0078 Phone: 208-287-9230

Phone: 208-287-9230 Fax: 208- 334-3408

Pursuant to Section 67-5221(1), Idaho Code, this docket is being published as a proposed rule.

This docket has been previously published as a temporary rule. The temporary effective date is March 1, 2011.

The original text of the temporary rule was published in the Idaho Administrative Bulletin, Volume 11-3, March 2, 2011, pages 25 and 26.

#### THE FOLLOWING IS THE PROPOSED TEXT OF DOCKET NO. 59-0106-1102

### 552. SICK LEAVE FUNDING RATES (RULE 552).

The sick leave pools shall be funded by employer contributions as follows:

(3-30-01)

- **01. State Agencies and Junior College Districts**. All employer groups participating in the pools established by Sections 33-2109A and 67-5333, Idaho Code, shall contribute point sixty-five percent (.65%) of employee covered payroll. (3-29-10)
- **02. Schools.** All employer groups participating in the pool established by Section 33-1228, Idaho Code, shall contribute the percentage of employee covered payroll based on the number of days of paid sick leave permitted during the contract year for certified teachers as set forth in the following table:

Beginning:	July 1, 2006	<del>July 1, 2007</del>	<del>July 1, 2008</del>
9-10 days	1.16%	<del>1.18%</del>	<del>1.21%</del>
11-14 days	1.26%	<del>1.35%</del>	<del>1.44%</del>
More than 14 days	Individual rate to be set by the Retirement Board based on current cost and actuarial data and reviewed annually		

Where a four (4) day work week or similar policies have been adopted, adjustments shall be made to convert the number of days of paid sick leave to the contribution level necessary to maintain equity within the pool. (Amended 3-30-01)(Amended 4-11-06).

(4 11 06)(\_\_\_\_\_)

**03. Subdivisions**. All employer groups participating in the pool established by Section 59-1365, Idaho Code, shall make contributions as provided in Rule 578. (3-30-01)